IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.233 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.329 OF 2007

In the matter of Scheme of Amalgamation of Heritage Laboratories Private Limited with Maneesh Pharmaceuticals Limited

Maneesh Pharmaceuticals Limited ..Petitioner Company.

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Mr. Rajesh Shah for the Petitioner.
Mr. A.M. Sethna for the Regional Director.

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CORAM: **DR. D.Y. CHANDRACHUD, J.**

12th June, 2007.

P.C. :

1. The sanction of the Court is sought under the provisions of Sections 391 to 394 of the Companies Act, 1956 to a scheme of amalgamation. This Petition is by the transferee company. The transferor is a wholly owned subsidiary of the transferee company. The registered office of the transferor is situated at Himachal Pradesh. The Court has been informed by the learned counsel that the Petition filed by the transferor is pending before the High Court of

Himachal Pradesh. The appointed date under the scheme is 1st April, 2006. Insofar as the statutory compliances are concerned, details have been furnished on behalf of the Petitioner and are as follows :

(i) Consent letters have been obtained from all the equity shareholders; and

(ii) The convening of the meetings of the secured creditors and unsecured creditors was dispensed with on an undertaking to serve individual notices to all the secured creditors by RPAD.

2. The Regional Director has stated before the Court through counsel that there is no objection to the scheme of amalgamation being sanctioned and that the affairs of the transferor and the transferee have not been conducted in a manner contrary to the public interest or to the interest of the shareholders, creditors and employees. Since there is no objection to the scheme and all the requisite statutory compliances have been fulfilled, the Petition is made absolute in terms of prayer clauses (a) and (b), subject to the scheme of amalgamation being sanctioned in the Petition of the transferor company before the High Court of Himachal Pradesh.

3. The Petitioner to pay costs of Rs.2,500/- to the Regional Director within four weeks.

Filing and issuance of drawn up order is dispensed with.

All authorities concerned to act on an authenticated copy of this order issued by the office of this Court.